BINDING TERM SHEET

Pfizer Inc ("Pfizer" and "Supplier") and BioNTech are currently in clinical development of BNT162, an mRNA vaccine directed against SARS-COV2 to prevent COVID-19 infection in humans with four different vaccine candidates being tested (the "**Vaccine**").

The Vaccine is being evaluated as a potential two dose regimen in a non-preserved multi-dose vial configuration. Subject to clinical success, Supplier and BioNTech SE anticipate potential approval from the United States Food and Drug Administration, initially under emergency use authorization or other form of regulatory approval ("**FDA Approval**") as early as 30 October 2020 and National Department of Health of South Africa regulatory approval and release **("Local Regulatory Approval**") as early as 31st of December 2020.

National Department of Health of South Africa ("the **NDoH**") wishes to explore arrangements to secure Vaccine supply for South Africa during the pandemic period, and if mutually agreed by the parties, for the subsequent period.

The NDoH acknowledges and agrees that Supplier's and BioNTech SE's efforts to develop and manufacture the Vaccine are aspirational in nature and subject to significant risks and uncertainties. Notwithstanding the efforts and any estimated dates set forth in this Binding Term Sheet, the Parties recognize that the Vaccine is currently in Phase 2/3 clinical trials and that, despite the efforts of the Supplier in research, and development and manufacturing, the Vaccine may not be successful due to technical, clinical, regulatory, manufacturing or other challenges or failures.

Accordingly, Supplier shall have no liability for any failure by Supplier and/or BioNTech SE to develop or obtain regulatory approval or authorization of the Vaccine in accordance with the intended results or estimated dates described in this Binding Term Sheet. Even if the Vaccine is successfully developed and obtains regulatory approval or authorization, Supplier and/or BioNTech SE shall have no liability for any failure to deliver doses in accordance with any estimated delivery dates set forth herein (other than as set out in the Advance Payment section of this Binding Term Sheet), nor shall any such failure give the NDoH any right to cancel orders for any quantities of Vaccine.

The NDoH further acknowledges that the Vaccine and related materials are being rapidly developed due to the emergency circumstances of the COVID-19 pandemic, and will continue to be studied after provision of the Vaccine to South Africa under the Definitive Agreement (as defined below). The NDoH also acknowledges that the long-term effects and efficacy of the Vaccine are not currently known and that there may be adverse effects of the Vaccine that are not currently known.

This Binding Term Sheet records the terms between Pfizer and the NDoH in respect of the supply of the Vaccine but the parties acknowledge that these terms are proposed as the basis for concluding a definitive agreement (the "**Definitive Agreement**"). The provisions of this Binding Term Sheet include all of the essential terms but do not describe all the terms and conditions that would be included in the Definitive Agreement. The legal effect of this document is set out below. Prior to the execution of this Binding Term Sheet, the NDoH warrants that any and all required approvals and authorizations have been obtained from the relevant Ministerial and/or governmental entities concerned in order to enter into the Definitive Agreement as contemplated by this Binding Term Sheet, including the indemnity in Appendix A.

PARTIES	
Parties	(1) Pfizer Inc, a corporation organized and existing under the laws of Delaware, with offices at 235 East 42nd Street, New York, New York 10017, USA ("Pfizer or the Supplier"); and (2) National Department of Health of South Africa
PANDEMIC SUPPLY	
Order & Delivery	Under and subject to terms to be agreed in the Definitive Agreement, the NDoH will place a binding order (the "**Order**") for fifty (50) million doses of the Vaccine. Subject to points (i) to (v) below, it is estimated that the Order will be shipped as follows (the "**Interim Delivery Schedule**") provided that FDA Approval is received by 30th of October 2020 and Local Regulatory Approval is received in South Africa by 31 December 2020. . • Three million and five hundered thousand doses (3 500 000) doses estimated to be shipped in Quarter one 2021 ("**Batch 1**"); and • Ten million (10 000 000) doses estimated to be shipped in Quarter two 2021 ("**Batch 2**"); and • Ninteen million (19 000 000) doses estimated to be shipped in Quarter three 2021 ("**Batch 3**"); and • Seventeen million and five hundered thousand (17 500 000) doses estimated to be shipped in Quarter four 2021 ("**Batch 4**"); (i) No doses will be shipped prior to the Supplier and BioNTech SE receiving FDA Approval in the US and Local Regulatory Approval in South Africa. (ii) If FDA Approval is received after 30th of October 2020 and/or Local Regulatory Approval is received after 31st of December 2020, but before 30 June 2021, then the Interim Delivery Schedule will shift accordingly and be adjusted to reflect the delay between 30 October 2020 or 31 December 2020 (as the case maybe) and the date of FDA Approval/Local Regulatory Approval ("**Adjusted Delivery Schedule**"). (iii) If FDA Approval or Local Regulatory Approval is not received by 30 June 2021, Supplier will have no obligation to deliver against the Adjusted Delivery Schedule. (iv) If FDA Approval and Local Regulatory Approval are received prior to 30 June 2021 and Supplier is not able to manufacture and deliver a certain number of contracted doses, but there is insufficient supply to deliver the full amount of contracted doses on the Interim Delivery Schedule or the Adjusted Delivery Schedule, then the Supplier will decide on necessary adjustments based on fair and equitable principles under the then existing circumstances. (v) If FDA Approval and Local Regulatory Approval are received by 30 June 2021, but by 31 December 2021 Supplier is unable to manufacture or

	deliver any contracted doses for technical or other reasons, Supplier will have no obligation to deliver against the Interim Delivery Schedule or the Adjusted Delivery Schedule. Under no circumstances will the Supplier and/or BioNTech SE be subject to or liable for any late delivery penalties. NDoH undertakes to take appropriate measures to ensure smooth and efficient acceptance and transfer of the Vaccine through the port of entry. In the event that NDoH requests that a local distributor or third party be appointed to be responsible for importation, customs clearance, storage and/or distribution of the Vaccine, including receiving payments from the NDoH for the Vaccine and making the relevant payments to Supplier on behalf of the NDoH, or if the Supplier appoints a local distributor or third party approved by the NDoH to undertake all or part of the foregoing activities, such appointment shall be subject to Supplier prior written consent, and the NDoH shall be responsible and liable for all acts and ommissions of such third party, including compliance by such third party with the obligations of NDoH under the Definitive Agreement.
Supply	Based on current knowledge and subject to receipt of Local Regulatory Approval, the Vaccine is expected to be a two dose regimen in a concentration liquid formulation that needs to be stored frozen at -80°C. The Vaccine must be thawed on the day of administration and stored at 2-8 °C until administration. The concentrate will need to be diluted at point of use prior to dosing. Vaccinators will need to obtain locally sourced 0.9% Sodium Chloride Injection (Normal Saline) for dilution, syringes and needles. These items will not be provided with the Vaccine. The NDoH is solely responsible for and on risk for the storage and use of the Vaccine after delivery.
PRICING	
Vaccine Pricing	Pricing will be $USD 12 (twelve Dollars) per dose. In total, the fifty million doses ordered will have an aggregate consideration of six hundered million (600 000 000) $USD (the "**Total Cost**"). All pricing is exclusive of tax and inclusive of main carriage freight. The parties will align on the delivery terms (Incoterms) in the Definitive Agreement.
Advance payment	The NDoH agrees to pay an upfront payment of one hundered million (100 000 000) $USD (calculated as two (2) $USD per dose multiplied by fifty million doses) to Supplier within 30 days of signature of the Definitive Agreement (the "**Advance Payment**"). The Advance Payment shall be treated as a prepayment towards the Delivery Price as defined below. The Parties agree that 100% of the Advance Payment will be refunded if the Supplier do not obtain FDA Approval to market the Vaccine in the US by 30th of June 2021

	Also, if Local Regulatory Approval is received on or before 30 June 2021 but there is insufficient supply to deliver the full amount of contracted doses by 31st of December 2021, then 100% of the two (2) $USD per dose Advance Payment will be returned ratably for the amount of doses not shipped during such schedule except for cases where such event is attributable to the NDoH .
Further payment terms	After the Advance Payment is made, the remainder of the contracted Price per dose (**the "Delivery Price"**) is to be paid before delivery of each shipment of contracted doses. The Delivery Price is equal to the price per dose set out above minus the Advance Payment per dose, multiplied by the number of doses supplied in the relevant timeframe. If Supplier is unable to manufacture and deliver any contracted doses, the Delivery Price would not be payable or due to Supplier for the undelivered doses (and for clarity, the Supplier would retain possession of and have no obligation to deliver the doses). If any failure by **NDoH** to pay the Supplier for the contracted doses results in a delay in delivery, the undelivered doses will be at the sole risk of **NDoH** and Supplier shall have no liability to **NDoH** regarding such delay or further inability to supply by Supplier.
OTHER PROVISIONS	
Indemnification & Liability protection	The Definitive Agreement will include the Indemnification Provision in Appendix A hereto. The Definitive Agreement will also include a term confirming that the NDoH shall not seek contribution or indemnity from Supplier and BioNTech SE for claims which if brought against Supplier directly, the NDoH would indemnify Supplier and BioNTech SE under this Agreement. **_Liability Protection.** In view of the exceptional circumstances which characterize the rapid development and scale-up of a Covid-19 vaccine, as a condition to entering into a Binding Term Sheet, NDoH must demonstrate, in a manner satisfactory to theSupplier and BioNTech SE, that Supplier and BioNTech SE and their affiliates will have adequate protection, as determined in Supplier and BioNTech SE's sole discretion, from liability for claims arising out of or in connection with the vaccine or its use. NDoH represents that it has adequate statutory and/or regulatory authority and adequate funding appropriation to undertake and completely fulfill the indemnification obligations and provide adequate protection to the Supplier and BioNTech SE and their affiliates from liability for claims arising out of or in connection with the vaccine or its use. Further, NDoH will satisfactorily demonstrate this, to Supplier and BioNTech SE's sole discretion, with true and complete documentary support to be provided to the Supplier and BioNTech SE prior to execution of the Definitive Agreement. NDoH hereby covenants and acknowledges and agrees that a condition precedent for the supply of Vaccine requires that NDoH shall implement such statutory or regulatory requirements or funding appropriation sufficient to meet its

	obligations in the Definitive Agreement prior to supply of Vaccine by Supplier and BioNTech SE or their affiliates
Intellectual Property	Supplier and BioNTech SE will be the sole owners of all intellectual property they generate during the development, manufacture and supply of the Vaccine or otherwise related to the Vaccine and the NDoH will acquire no right to such intellectual property whatsoever.
Other Terms	The Definitive Agreement shall contain other terms typically found in supply and funding agreements to be agreed by the parties, including, without limitation: warranties, representations, further assurance and "boiler-plate" provisions, including force majeure
Information	The Supplier shall keep the NDoH apprised of the progress of the material development of the Vaccine and shall provide the NDoH with such information regarding that development as the NDoH reasonably requests.
Legal Costs	Each party will bear its own legal costs in preparing and concluding the Definitive Agreement.
EFFECT OF BINDING TERM SHEET	
Legal Effect of BindingTerm Sheet	The parties identified at the end of this document expressly agree that all of the terms of this Binding Term Sheet are intended to be and are legally binding on the parties. If one or more terms or provisions contained in this Binding Term Sheet are, for any reason, held to be invalid, void or unenforceable in any respect, the offending term or provision shall be deleted or revised to the extent necessary to be enforceable, and, if possible, replaced by a term or provision which, so far as practicable, achieves the legitimate aims of the parties. The offending term or provision shall not affect or limit the validity or enforceability of any other term or provision in this Binding Term Sheet.
Confidentiality	The terms of this Binding Term SheetSheet comprise the confidential information of the parties identified below, each of which shall hold the same subject to the terms of the confidentiality agreement between the Supplier and the NDoH dated 23rd of July 2020.
Country of Transaction	The parties acknowledge that this Binding Term Sheet and the Definitive Agreement will commence on written communication to the Supplier of the respective acceptances by the **NDoH** of the terms as evidenced by signature to this Binding Term Sheet, and the transactions will be entered into in the country of domicile of the Supplier.
Negotiation	This Binding Term Sheet is valid for fifteen (15) days from the receipt of this document by the NDoH. After the execution of this Binding Term Sheet, the parties shall use commercially reasonable efforts, acting in good faith, to enterenter into the Definitive Agreement within thirty (30) days from the date of signing this

	Binding Term Sheet. Upon its execution by both parties, the Definitive Agreement will supersede and replace this Binding Term Sheet with immediate effect.
Governing Law and Dispute Resolution	This Binding Term Sheet is, and the Definitive Agreement shall be governed by the laws of the State of New York, USA, excluding however, its conflict of laws provisions. All disputes arising out of, relating to, or in connection with this Binding Term Sheet and the Definitive Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators, one nominated by each party and the third nominated by those two party nominated appointees. The seat of the arbitration shall be New York, USA, and the language of the proceedings shall be English. The NDoH waives any claim to immunity in regard to any proceeding to confirm or enforce any decision, arbitral award, or settlement. The NDoH represents and warrants that the person signing this Binding Term Sheet on its behalf has actual authority to waive such immunity. The NDoH also waives application of any law that may otherwise limit or cap its obligation to pay damages arising from claims indemnified under the terms of this Binding Term Sheet or the Definitive Agreement. The NDoH represents and warrants that the person signing this Binding Term Sheet on its behalf has actual authority to waive such immunity.
Counterparts	This Binding Term Sheet may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Binding Term Sheet may be executed by facsimile, PDF format via email or other electronically transmitted signatures and such signatures shall be deemed to bind each party hereto as if they were original signatures.

SIGNED for and on behalf of
[Pfizer]

Name:

Position:

Signature:

Date:

SIGNED for any on behalf of
National Department of Health

Name:

Position:

Signature:

Date:

Appendix A

Full Liability & Indemnity Provision for the Definitive Agreement

For purposes of this Appendix A, **"Vaccine"** shall include (a) all vaccines manufactured, in whole or in part, or supplied, directly or indirectly, by or on behalf of Pfizer or BioNTech SE or any of their Affiliates pursuant to this Agreement that are intended for the prevention of the human disease COVID-19 or any other human disease, in each case which is caused by any of the virus SARS-CoV-2, and/or any or all related strains, mutations, modifications or derivatives of the foregoing, (b) any device, technology, or product used in the administration of, or to enhance the use or effect of, such vaccine, or (c) any component or constituent material of (a)-(b),), (d) any use or application of any product referred to in (a)-(b).

Indemnification by Government. The Government of the Republic of South Africa acting through the Minister of [INSERT] and approved by the Minister of Finance ("Government") hereby agrees to indemnify, defend and hold harmless Pfizer, BioNTech SE, each of their Affiliates, contractors, sub-contractors, licensors, licensees, sub-licensees, distributors, contract manufacturers, services providers, clinical trial researchers, third parties to whom Pfizer or BioNTech SE or any of their respective Affiliates may directly or indirectly owe an indemnity based on the research, development or manufacture of the Vaccine, and each of the officers, directors, employees and other agents and representatives, and the respective predecessors, successors and assigns of any of the foregoing ("**Indemnitees**"), from and against any and all suits, claims, actions, demands, losses, damages, liabilities, settlements, penalties, fines, costs and expenses (including reasonable attorneys' and other counsels' fees and other expenses of an investigation or litigation), whether sounding in contract, tort (delict), intellectual property, or any other theory, and whether legal, statutory, equitable or otherwise by any natural or juristic person (collectively, "**Losses**"),"), caused by, arising out of, relating to, or resulting from the Vaccine, including but not limited to any stage of design, development, investigation, formulation, testing, clinical testing, manufacture, labeling, packaging, transport, storage, distribution, marketing, promotion, sale, purchase, licensing, donation, dispensing, prescribing, administration, provision, or use of the Vaccine or any information, instructions, advice or guidance provided by the Supplier and BioNTech SE relating to the use of the Vaccine, or any processing or transfer of anyone's personal information processed and transferred by the Government to the Indemnitees by the Government.

Assumption of Defense by Government. The Indemnitee(s) shall notify Government of Losses for which it is seeking indemnification pursuant hereto ("**Indemnified Claims**"). Upon such notification, the IndemniteesIndemnitees shall have the option to conduct and control the defense or to require the Government to promptly assume conduct and control of the defense of such Indemnified Claims with counsel acceptable to Indemnitee(s), whether or not the Indemnified Claim is rightfully brought; provided, however, that the Government shall provide advance notice in writing of any proposed compromise or settlement of any Indemnified Claim and in no event may Government compromise or settle any Indemnified Claim without Indemnitee(s)'s prior written consent, such consent not to be unreasonably withheld. Indemnitee(s) shall reasonably cooperate with Government in the defense of anyany Indemnified Claims conducted and controlled by the Government.

Additionally , in the event that the Government requests that a local distributor or third party be appointed to be responsible for importation, customs clearance, storage and/or distribution of the **Vaccine**, including receiving payments from the Government for the **Vaccine** and making the relevant payments to Indemnitees on behalf of the Government or if the Indemnitees appoints a local distributor

or third party approved by the Government to undertake all or part of the foregoing activities,the Government hereby agrees to hold harmeless and to indemnify Indemnitees from any and all acts and ommissions of such third party that may give rise to liability to Indemnitees, including but not limited to non-payment by the local distributor or third party to the Indemnitees, as per the terms of the Definitive Agreement.

Each Indemnitee shall have the right to retain its own counsel and to participate in the Government's defense of any Indemnified Claim, at its own cost and expense except as set forth below. A failure by the Indemnitee(s) to give notice ofof Indemnified Claims or to offer to tender the defense of the action or suit pursuant to this section shall not limit the obligation of the Government under this Article, except and only to the extent the Government is actually prejudiced thereby.

Assumption of Defense by Pfizer and BioNTech. Notwithstanding the foregoing, Pfizer and BioNTech may at any time elect to retain or re-assume control of the defense of an Indemnified Claim (a) onon notice to Government of the Indemnified Claim or (b) at any time if, in Pfizer and BioNTech's sole discretion, (i) the Government fails to timely assume the defense of or reasonably defend such Indemnified Claim(s) to the satisfaction of the Pfizer and BioNTech or (ii) Pfizer and BioNTech believe in good faith that a bona fide conflict exists between Indemnitee(s) and Government with respect to an Indemnified Claim hereunder. Upon written notice of such election, Pfizer and BioNTech shall have the right to assume control of such defense, and the Government shall pay (as incurred and on demand), all Losses, including the reasonable attorneys' and other counsels' fees and other expenses incurred by Indemnitee(s), in connection with the Indemnified Claim. In all events, the Government shall cooperate with Indemnitee(s) in the defense, settlement or compromise of the Indemnified Claim.

Costs and expenses, including fees and disbursements of counsel, incurred by the Indemnitee(s) in connection with any Indemnified Claim shall be reimbursed on a quarterly basis by the Government, without prejudice to the Government's right to refund in the event that the Government is ultimately held in a final, non-appealable judgment to be not obligated to indemnify the Indemnitee(s).

Privileges and Immunities. For the purposes of this clause, "**Privileges and Immunities**" shall mean any privileges, immunities, or legislation in the Republic of South Africa including no-fault vaccine compensation programs, pandemic insurance programs, immunities from suit or liability, or any protections, defencesdefences, or limitations-of-liability (whether statutory, regulatory, common law or otherwise), existing or future, that may separately protect Indemnitees from Losses. Government acknowledges that its indemnification obligations under this Agreement are (1) expressly in addition to, and not limited by, any Privileges and Immunities, and (2) do not waive or relinquish Indemnitees' rights to any Privileges and Immunities.